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§15–121.

- (a) (1) In this section the following words have the meanings indicated.
- (2) “Cost of attendance” has the meaning stated in 20 U.S.C.A. § 1087ll.
- (3) “Expected family contribution” means the amount determined in accordance with 20 U.S.C.A. § 1087nn.
- (4) “Financial need” means cost of attendance minus expected family contribution.
- (5) “Gift aid” means all financial aid that is not a loan or work–study program, including grants, scholarships, tuition waivers, and third–party payments.
- (6) “Institutional gift aid” means gift aid that is funded by a public senior higher education institution.
- (7) (i) “Private scholarships” means scholarships awarded by companies, private foundations, nonprofit organizations, and service groups.
- (ii) “Private scholarships” does not include awards funded by a private organization that:
1. Is affiliated with a higher education institution; and
 2. Requests the higher education institution’s assistance in selecting recipients.
- (b) A public senior higher education institution may reduce institutional gift aid offers as a result of private scholarship awards only under the circumstances described in subsections (c) through (e) of this section.
- (c) If a student’s total gift aid from all sources exceeds the student’s financial need, a public senior higher education institution may reduce the student’s institutional gift aid until the student’s total gift aid no longer exceeds the student’s financial need.

(d) In addition to the reduction authorized in subsection (c) of this section, a public senior higher education institution may further reduce a student's institutional gift aid if the institution receives approval from the organization that awarded the private scholarship funds that triggered the reduction authorized in subsection (c) of this section.

(e) A public senior higher education institution may reduce a student athlete's institutional gift aid in order to comply with the National Collegiate Athletic Association's individual or team financial aid restrictions.

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